

Andrew Carnegie

Controlled US Steel -
used smart business
practices like vertical
and horizontal
consolidation

Time Zones

Used by the Railroad
companies to set
standardized time -
benefited workers and
passengers

Robber Barons

Rich and
powerful
owners of big
industries

Hay Market Affair

A bomb was tossed into
a police line during a
protest. As a result
people associated
violence with labor
unions

Knights of Labor

allowed men and
women, skilled and
unskilled members
- fought for the
most changes

Laissez Faire

Economic philosophy
in which the
government places no
regulations on
businesses

Thomas Edison

worked with
electricity to
develop many
new inventions

George Pullman

Owned a railroad car
company - required
workers to live in
Pullman town - raised
rent which led to a strike

Credit Mobilier

a railroad construction company established to steal money for its investors

Great Northern Railroad

Owned by James J Hill - very successful because he did everything himself without government aid

Pacific Railway Act

Signed by Pres. Lincoln - it issued land grants to the Union Pacific and Central Pacific Railroads - resulted in the Transcontinental RR

Horizontal Integration

buying out all your competitors

Vertical
Integration

Buying out
all your
suppliers

Industrialization

Growth of
industries - led to
the growth of
eastern US cities

Edwin
Drake

drilled the first
successful oil
well in Titusville,
Pennsylvania

Hatch
Act

Passed by congress
to help farmers
communicate new
techniques and
advancements

Morill Land Grant

Gave federal land to states to build agricultural colleges

American Cowboy

learned skills from Mexican ranchers, worked long hours, went on long cattle drives

Homestead Act

Gave 160 acres to settlers who would farm the land for 5 years - purpose was to encourage westward settlement

Western US Economy

Based on the mining and cattle ranching industries

Exodusters

African Americans who left the South after Reconstruction to get free land in Kansas

Assimilation

Process of helping Native Americans adapt to the culture of the white settlers

Massacre of Wounded Knee

Native Americans were killed by US Military - marks the end of the Indian Wars

John Rockefeller

Used horizontal integration to build up his Standard Oil Company

**Henry
Bessemer**

Developed an
efficient way to
remove air from
iron to make steel

**Cornelius
Vanderbilt**

Very successful
industrialist of the
transportation industry
- first steam boats and
then railroads

**Alexander
Graham
Bell**

invented
the
telephone

**Social
Darwinism**

survival of
the fittest
business

Industrial Union

Unions allowing all skilled and unskilled workers of an industry to join

Trade Union

Unions allowing only workers with a specific skill to join

Arbitration

Using a third party to help settle a dispute and reach an agreement

Monopoly

When one company has total control over the economic activity in a market

Chisholm Trail

The most use cattle trail in the West - it connected San Antonio, Texas to Abilene, Kansas

Dawes Act

Put assimilation of the Native Americans in place

Reservations

Land set aside for the Native Americans to live on - US resorted to this because settlers wanted the land

Bonanza Farm

one huge farm that grows only one type of crop